Neuland Q2FY25 income at Rs.315.2 crore; EBITDA at Rs.65.7 crore

Hyderabad, India, November 06, 2024 – Neuland Laboratories Limited (NLL) (NSE: NEULANDLAB; BSE:524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions services to customers located in around 80 countries, today announced financial results for the second quarter & half year ended September 30, 2024.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, *"The numbers of this quarter are subpar relative to how the business has been performing over the last few quarters. However, they are in line with our commentary right at the beginning of the year as to how we see FY25 panning out. The inherent uneven nature of our business means that annual progression is a better indicator of the company's prospects than quarterly performance. We continue to make progress on our strategic plans and are enthusiastic about sustainable long-term growth driven by customer acquisitions, deepening capabilities, agile capacity expansion and optimization of processes."*

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Laboratories added *"The revenues this quarter were driven by a few key molecules on the commercial CMS and GDS specialty side. Completion of additional manufacturing facilities in this year coupled with anticipated commercial launch of molecules on the CMS side gives us the confidence of achieving high growth in FY26 and beyond. We believe that the environment remains favourable for us in the medium to long term as indicated by customer interest and addition of early-stage projects.*"

Financial Summary

Rs. crore

Particulars	Q2FY25	Q2FY24	YoY Growth (%)	Q1FY25	QoQ Growth (%)	H1FY25	H1FY24	YoY Growth (%)
Total Income	315.2	420.8	-25.1	444.4	-29.1%	759.6	785.8	-3.3%
EBITDA	65.7	140.3	-53.2	128.6	-48.9%	194.3	239.6	-18.9%
EBITDA margin (%)	*20.8%*	*33.4%*	*-1260 bps*	*28.9%*	*-810 bps*	*25.6%*	*30.5%*	*-490 bps*
Exceptional Item	-	-	-	20.6*	-	20.6*	-	-
PAT*	32.0	89.1	-64.1%	98.3	-67.5%	130.3	151.3	-13.9%
PAT margin (%)	*10.1%*	*21.2%*	*-1110 bps*	*22.1%*	*-1200 bps*	*17.2%*	*19.3%*	*-210 bps*
EPS (Basic) Rs.	24.9	69.4	-64.1%	76.6	-67.5 %	101.6	117.9	-13.9%

*Q1FY25 and H1FY25 Includes exceptional item of profit on transfer of investment property of Rs. 20.6 crores

Q2 FY25 Earnings Call

The company will conduct a one-hour Earnings call at **16:30 hrs. IST** on **Wednesday, November 06, 2024** where the management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please register on the link below:

Diamond Pass Registration Link

Please note that the transcript of the conference call will be uploaded on the company website in due course.

About Neuland Laboratories Limited

For over 4 decades, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in close to 80 countries. Neuland Labs has developed more than 300 processes and 100 APIs and has filed over 978+ Regulatory filings in the US (69 active US DMFs), the European Union (EU) and other geographies. Its manufacturing facilities are inspected and approved by the U.S. FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the U.S. FDA, TGA (Australia), EDQM (EU), German Health Authority, ANVISA (Brazil), EMA (EU), Cofepris (Mexico), KFDA (Korea), PMDA (Japan), CFDA (China), FSI "SID &GP" Russia, Health Canada, ISO 9001, ISO14001, OHSAS18001 and ISO 27001. For more information, visit www.NeulandLabs.com.

If you have any questions or require further information, please feel free to contact

IR Department at Neuland
Tel: +91 40 6761 1600
Email: ir@neulandlabs.com
Ravi Udeshi / Minakshi Machutre
EY IR
Email: ravi.udeshi@in.ey.com / Minakshi.machutre@in.ey.com